

AMENDMENTS to the SPECIFICATION

Please amend the ABSTRACT to read as follows:

A proxy agent for an online or automated auction or offering system which allows automatic proxy bidding within user specified limits and conditions, including one or more maximum bid limits related to one or more time periods during the open bidding time, a maximum bid limit during a period prior to bidding close time, and a bidding pace control: Delay-paced online proxy bidding by providing a counter bid delay value parameter for automatic proxy bidding on behalf of a user in an online auction; automatically checking by an application server a current bid level of the online auction having a plurality of bids from other participants separated in time to form a bidding pace; determining by an application server that any a proxy condition has been met; and placing by an application server computer a counter bid the auction responsive to the proxy conditions being met and a time following or upon the elapse of a counter bid delay from a time of placement of the current bid; wherein the automatic checking, determining and placing counter bids produce a delay paced online proxy bidding according to the counter bid delay value and wherein escalation of the pace of bidding within the auction system is avoided.

Please amend paragraph [0031] to read as follows:

[0031] In an on-line auction or offering system, such as an online Dutch, Yankee, or Traditional (interactive) type of auction, delay-paced automatic proxy bidding is provided to a user according to a user-supplied counter bid delay value by automatically checking by an application server a current bid level of the online auction having a plurality of bids from other participants separated in time to form a bidding pace, determining by an application server that any a proxy condition has been met, and placing by an application server computer a counter bid the auction responsive to the proxy conditions being met and a time following or upon the elapse of a counter bid delay from a time of placement of the current bid, wherein the automatic checking, determining and placing counter bids produce a delay paced online proxy bidding according to the counter bid delay value and wherein escalation of the pace of bidding within the auction system is avoided. ~~bidders enter a proxy which is the maximum dollar amount they are willing to spend for an item. The auction system automatically increases the bid amount on the bidder's behalf in response to counter bids from other bidders, until the proxy value is reached. This system allows the user to specify when the proxy should fire, such as at a specified "clock time", or as a time interval prior to auction close. The advantage for the user is that by specifying a time almost at the close of the auction, they may keep the overall bidding low until just before the auction closes.~~

Please amend paragraph [0032] to read as follows:

[0032] ~~Another option of the invention allows the user to specify a delay time for counter bids, up to the proxy maximum, in response to a recent bid from another bidder. This allows the user to automatically participate in the bidding throughout the entire process, but avoids automatic and rapid counter bidding by opposing proxy users. For example, a user may specify a delay of 10 minutes such that the auction system will automatically raise the user's bid to beat the most recent bid after 10 minutes of no bidding activities have been detected.~~

Please delete paragraph [0033].